

Registration number 04854426

# Hallworth Limited

Unaudited abbreviated accounts

for the year ended 31 August 2012

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**Hallworth Limited**  
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**Hallworth Limited**  
**(Registration number: 04854426)**  
**Abbreviated balance sheet at 31 August 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Intangible fixed assets	2	1,500	3,000
Tangible fixed assets	2	10,853	14,478
		<u>12,353</u>	<u>17,478</u>
<b>Current assets</b>			
Stocks		31,500	1,500
Debtors		1,236	801
Cash at bank and in hand		5,882	13,765
		<u>38,618</u>	<u>16,066</u>
<b>Creditors: amounts falling due within one year</b>		<u>(75,170)</u>	<u>(64,463)</u>
<b>Net current liabilities</b>		<u>(36,552)</u>	<u>(48,397)</u>
<b>Net liabilities</b>		<u>(24,199)</u>	<u>(30,919)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		(24,299)	(31,019)
<b>Shareholders' deficit</b>		<u>(24,199)</u>	<u>(30,919)</u>

**Hallworth Limited**  
**(Registration number: 04854426)**  
**Abbreviated balance sheet at 31 August 2012**

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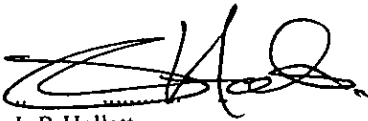
For the year ending 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the director on 11-1-13



L R Hallett  
Director

## **Hallworth Limited**

### **Notes to the abbreviated accounts for the year ended 31 August 2012**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Going concern**

The financial statements have been prepared on a going concern basis. The director has declared his intention to continue to provide working capital to the company until such time as the company is able to repay him without prejudicing the interest of other creditors.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Straight line basis over 10 years

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation rate and method</b>
Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	30% reducing balance basis

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## Hallworth Limited

### Notes to the abbreviated accounts for the year ended 31 August 2012

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#### Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

#### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2011	15,000	35,665	50,665
At 31 August 2012	15,000	35,665	50,665
<b>Depreciation</b>			
At 1 September 2011	12,000	21,187	33,187
Charge for the year	1,500	3,625	5,125
At 31 August 2012	13,500	24,812	38,312
<b>Net book value</b>			
At 31 August 2012	1,500	10,853	12,353
At 31 August 2011	3,000	14,478	17,478

**Hallworth Limited**

**Notes to the abbreviated accounts for the year ended 31 August 2012**

*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2012</b>		<b>2011</b>	
	<b>No.</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>